



*Source: University of Bocconi*

# **Boosting knowledge & trust for a sustainable business**

*Electronic Conference Proceedings*

**Extended Abstracts**

*University of Bocconi*

**June 30<sup>th</sup> and July 1<sup>st</sup> 2022**

Electronic Conference Proceedings of Sinergie - Sima Management Conference  
*Boosting knowledge & trust for a sustainable business*, Milano, June 30<sup>th</sup> and July 1<sup>st</sup> 2022  
University of Bocconi – Milano

ISBN 97888947136-0-2

The Referred Electronic Conference Proceedings are published online on  
<https://www.sijmsima.it>

© 2022 FONDAZIONE CUEIM  
Via Interrato dell'Acqua Morta, 26  
37129 Verona - Italy



# **Boosting knowledge & trust for a sustainable business**

**June 30<sup>th</sup> and July 1<sup>st</sup> 2022**

## ***Electronic Conference Proceedings***

Extended Abstracts

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To the reader,

this volume contains the full papers of the Sinergie-SIMA 2022 Management Conference, hosted by the University of Bocconi of Milan on June 30<sup>th</sup> and July 1<sup>st</sup> 2022.

The resource-based view (RBV) has been one of the most cited streams of research in the management literature. This theory has been one of the few theories completely developed within the management disciplines. Since the initial pioneering research in the 80s and 90s, the study of knowledge- and trust-based resources has interested many theoretical and empirical works concerning many issues: company strategies, mergers and acquisitions, alliances and partnerships, organization and HR, innovation, marketing, consumer behavior, channel relationships, entrepreneurship, internationalization, and more. Today the post-pandemic world presents new challenges for managers, organizations, and researchers on which a deeper understanding of knowledge- and trust-based resources can help and shed a new light.

Sustainability and a fast digital transformation are nowadays considered key goals for many companies, managers, public organizations, and governments under the umbrella of EU Next Generation Recovery Plan. The real challenge now is to enhance and leverage the intangible resources heritage - namely knowledge and trust - to get a more sustainable, inclusive and digital world and, as a consequence, for building a better society. In this perspective, also the long-term goals of the firm and its finalism have to be totally re-shaped.

Sinergie Italian Journal of Management dedicated a special issue to this topic more than 20 years ago and many scholars have studied and deepened this multi-faced topic with original approaches in our community.

The Sinergie-SIMA 2022 Management Conference was a great occasion to discuss about the research efforts of our research community on knowledge and trust, also to find new ways to interpret the future economic and social environment to face the post-pandemic challenges.

The Conference call for papers gave the opportunity to submit either an *extended abstract* or a *full paper*. Overall, the editorial staff received 135 *extended abstracts* and 60 *full papers*.

For the *extended abstracts*, the evaluation of the submissions was carried out by the Conference Chairs and the Scientific Committee, on the basis of their consistency with the Conference topic and/or with management studies, according to SIMA Thematic Groups. The clarity and (even potential) relevance of the contributions were evaluated, as well.

For the *full papers*, the evaluation followed the peer review process, with a double-blind review performed by two referees - university lecturers, expert about the topic - selected among SIMA and the community of Sinergie members.

In detail, the referees applied the following criteria to evaluate the submissions:

- clarity of the research aims,
- accuracy of the methodological approach,
- consistency of the contents with the Conference topic/tracks and/or with management studies,
- contribution in terms of originality/innovativeness,
- relevance in relation to the Conference topic/tracks and/or with management studies,
- clarity of communication,
- significance of the bibliographical basis.

The *peer review* process resulted in full acceptance, acceptance with revisions or rejection of the submissions. In the case of disagreement among reviewers' evaluations, the decision was taken by the Conference Chairs. Each work was then sent back to the Authors together with the referees' reports to make the revisions suggested by the referees.

The evaluation process ended with the acceptance of 30 *full papers* and 121 *extended abstracts*, which were published in two distinct volumes.

All the *full papers* published in this volume were presented and discussed during the Conference and published online on the web portal of Sinergie-SIMA Management Conference (<https://www.sijmsima.it/>).

While thanking all the Authors, Chairs and participants, we hope that this volume will contribute to advance knowledge about the boosting knowledge and trust for a sustainable business.

The Conference Chairs

*Sandro Castaldo, Marta Ugolini, and Gianmario Verona*

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# Consumer nostalgia in the Commonwealth of Independent States

## An explorative study

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**Research background.** *Nostalgia is a complex emotional state (Cui, 2015, p. 126), and it can be defined as “a positive preference for the past involving negative feelings toward the present or future” (Davis, 1979, p. 18). Nostalgia is particularly tied to experiences that are object related (Cervellon et al., 2012). The bonding of objects to nostalgic memories bears significant relevance to the consumer-goods markets and, as it persists over time, is equated to intense brand loyalty (Holbrook and Schindler, 2003). Unlike materialistic objects with public symbolic value, nostalgic products are of a private nature (Rindfleisch et al., 2000), and the actual stages of nostalgic consumption gradually change and correlate with age (Holbrook, 1993). Moreover, Holak and Havlena (1992) demonstrated that nostalgia for specific past periods or events can affect people and influence their feelings and attitudes, also if those people were not born or did not live these historical moments.*

*Nostalgia is frequently adopted by companies in order to impact and persuade customers (Marchegiani and Phau, 2010). In fact, an increasing number of companies are implementing the use of nostalgia into their marketing strategies (Jun et al., 2022), and marketing studies have highlighted the positive role that nostalgia plays in consumers' evaluation of advertising (Muehling and Pascal, 2011) and brand extension (Jun et al., 2022).*

*Holak and Havlena (1998) identified four categories of nostalgia: (a) personal nostalgia, based on individuals' experiences; (b) interpersonal nostalgia, where nostalgia stems from others' experiences; (c) cultural nostalgia, which is interrelated with personal nostalgia, includes common feelings and experiences for all the community of groups or subcultural groups; (d) virtual nostalgia, which is based on fantasy and indirect experiences (such as films, books). Concerning personal identity, nostalgia is a defence system that enables an individual to deal with changes and overcome challenges during adaptation to new conditions (Davis, 1979).*

*Recent studies (e.g., Romanova and Fedorova, 2021) demonstrate that nostalgia for the Soviet past is still a relevant phenomenon of collective memory in modern Russia. Post-Soviet nostalgic sentiments and their influence on various aspects of people's lives, including consumption and marketing, were explicitly studied in the context of the Russian Federation as the main successor of the Soviet Union (e.g., Holak et al., 2008; Aleksandrova, 2018; Romanova and Fedorova, 2021; Popova, 2021; Platt, 2013; Fedorishina, 2017; Boym, 1995). The literature has witnessed the presence of personal, interpersonal, cultural and virtual nostalgias, as well as related market responses, especially in the category of grocery products and entertainment, not only among the current citizens of the Russian Federation (Holak et al., 2008) but also among people who left Russia and the ex-Soviet countries for immigration purposes in the USA, Germany, Israel (Holak, 2014).*

*Nevertheless, post-socialist memory has multiple meanings, and it gives rise to different practices within different historical, cultural and economic environments (Nadkarni and Shevchenko, 2014). The prevailing sentiments among the citizens towards the Soviet past are shame, guilt for the Soviet experiences, disassociation from the socialistic history and, to a lower extent, regret about the lost epoch and its attributes (Galeja, 2015).*

*After the collapse of the Eastern Bloc, the strong sense of otherness, struggles with identity and availability of previously unattainable goods became a reminder of the vanished world and gave impulse to nostalgia development (Cole, 2021). The specific role of food in memory conservation resulted in the fact that the Soviet food did not even have to taste good, be plentiful or varied; the memories of the dishes prepared from hard-obtained products and shared with friends during kitchen feasts and cozy family dinners outweigh the emotions from empty grocery shelves and long lines (Goering, 2017). Thus, the variety lack and scarcity gave additional power to the products. Furthermore, some studies (e.g., Goering, 2017) also witness that trust in old brands, rather than in new ones, are frequently not motivated by nostalgia but by products' “better taste” and “higher quality”. However, unlike Baltic or former members of the Eastern Bloc among other European countries, the body of knowledge of post-Soviet nostalgia outside the Russian*

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Federation within the Commonwealth of Independent States (CIS) population is based on a few studies dedicated to post-Soviet nostalgia in general, almost totally neglecting themes related to consumption and marketing practices (e.g., Dadabaev, 2021; Goering, 2017; Masci, 2017; Solovyov, 2011).

**Purpose of the paper.** Different studies (e.g., Boym, 1995; Masci, 2017; Holak et al., 2008; Platt, 2013; Fedorishina, 2017) have investigated the nostalgia-towards-USSR phenomenon in political science, sociology and marketing in the Russian Federation, Baltic states or other former members of the Eastern Bloc. Given the relevance of nostalgia in the marketing field and other disciplines, the present work aims to fill the gap in marketing studies by investigating the interplay between nostalgia and consumption practices in CIS countries. In particular, this paper aims to identify common post-Soviet nostalgia patterns in marketing and consumption in the CIS and to identify the key factors that influence them. Moreover, the current paper commits to identifying the positive and the negative features of the consumption experience of the Soviet Union and analyze the offer examples that answer post-Soviet nostalgia demand on the modern market.

**Methodology.** The study adopts a qualitative research method. One native Russian speaker researcher conducted fourteen in-depth interviews in September 2021. The interviewees were (a) representatives of Generation X (1965-1980) - those who experienced both the Soviet “golden era” (Dadabaev, 2021) and post-Soviet times; and (b) Generation Y/Millennials (1981-1996). Apart from entering critical age and being more prone to nostalgia (Stem, 1992), Gen X and Gen Y represent the largest economically independent cohort, therefore, the most solvent part of the population.

All interviewees were conducted in Kazakhstan, and they were chosen by adopting a purposeful sampling technique (Campbell et al., 2020) among the interviewer’s acquaintances. Following the methodology held by Bonnett & Alexander (2013), the interviewer maintained the attitude of the compassionate listener towards interviewees, inspiring and stimulating them. Interviews lasted from 30 to 60 minutes, depending on the interviewee’s involvement and openness. These interviews with narratives, life stories about everyday experiences and opinions were audio and video-recorded, transcribed and analyzed.

The average age for Gen X was 54 years, and Gen Y was 32 years, of which eight women and six men. Most interviewees declared a middle-class status, which should also neutralize the “winner and loser” effect (Duvold & Ekman, 2016). The interviewees also covered different occupations (i.e., housewife, entrepreneur, designer, yoga teacher, fashion designer, web designer, marketer, lawyer, accountant).

For the critical characteristics of the product context, shopping and consumption experiences were explored in two conventional audience cohorts - subjects with primarily indirect and direct memories of the Soviet past, the young and middle-aged people, respectively.

**Results.** Results show that nostalgic emotional motivators vary by category and across customer segments (Magids et al., 2015). The content analysis of the interviews allowed five themes to emerge that articulate the relationship between nostalgia and consumption experiences.

1. Market organization: according to the interviewees, during the Soviet Union, the Government controlled all aspects of life, including good production and distribution (Cole, 2021). Opinions about a limited and wide assortment of goods and services of those who experienced both witnessed the presence of specific generation-related confusion in the face of a wide variety of qualities and prices in the capitalistic market. This confusion results from usually limited financial resources that do not match the high requirements and expectations under the influence or outside the Soviet nostalgia sentiments towards the products. As a response to the Soviet “scarcity trauma”, finding an option of good products that fit requirements and then searching for an even better one is a meaningful example of attitude influenced by past traumatic events (Dadabaev, 2021). The generation with direct memories of the Soviet experience tries to find various ways to adapt to the current free-market conditions: it could be reducing risks by initially buying a small number of unfamiliar brands, relying on the trustworthy opinion of more adapted to free-market conditions, younger generation or searching for reduced prices to buy expensive high-quality products: “I would prefer the limited assortment with guaranteed quality not to waste time and energy” (Woman, 54).

2. Shopping experience: Long lines. Looking back into the Soviet past, interviewees name long lines and product shortages as the main reasons for the rise of low-levelled corruption. People went to the nearby big city to stay in lines for several hours and eventually realized that goods were already sold out. Most goods were produced in quantities insufficient to fulfil the demand.

Shortfalls. The scarcity of resources to conduct a “decent” life became an everyday reality, depriving people of the opportunity, for example, to repair their house or own private auto. Furthermore, although cities were supplied with essential products to some acceptable extent, a shortage outside the cities forced people to go there to buy food and other necessities. Shortfalls were considered undesirable for Gen Y: “People had money and wanted to create better conditions for life but had no opportunity. Would I agree with the same order of life as my parents had? Certainly, no!” (Female, 34)

Speculation and smuggling. High demand for goods in the context of shortage gave birth to black markets. Since selling new merchandise outside the official state-established stores was prohibited and legally punishable, scarce products, such as clothes, were sold under the counter. For example, clothes considered a status symbol, like jeans and other denim garments, were sold two to three times higher than store prices and were not affordable for families with a single salary.

*Lack of choice.* Another trait of the Soviet shopping reality was the lack of product assortment and sale points. For example, people could not see the furniture they were staying in line for and buying in the stores, unable to examine them for fitting with the room size or matching the home interior style and color. Paradoxically, the lack of choice contributes to Soviet nostalgia for past products. As Goering (2017) claimed, the scarce products consumed by mass became the era's touchstones, and some interviewees saw the reason for "tastier food" as nothing more than the consequences of a lack of choice.

*Privileged shopping.* Although the trading system was formally under control, no other measures to maintain fair trade were taken. People working in high-rank government positions, agencies, or embassies, living in strategically important places, always had officially prescribed privileged access to various local and imported products. Simultaneously, trade employees of standard Soviet stores were "always the first in each queue" (Male, 54), putting away the goods to keep for themselves or selling their surpluses later. Privileged shopping was also extended to people "with connections" in trade or employed in places with access to goods warehouses. Shopping in the Soviet kind of meaning had mostly negative characteristics related to the experience itself and its attributes. Therefore, people with indirect memories of the USSR have noted some of them as possible to resist only in the case of unavoidable circumstances or extraordinary affordability of high-quality, trendy goods. In their turn, interviewees with direct memories highly appreciate the contemporary culture of trade, service and overall culture of commercial relationships in comparison, even though some ambivalence in purchase perception during the Soviet Union was present.

*Joy and delight of long-awaited purchase.* Despite the prevailing negative, many interviewees with direct memories also noted joy and delight in the purchase as a Soviet-shopping characteristic. Scarcity and exhausting shopping experience added additional value to the goods during the USSR. This value was sharply increasing, especially after the long-awaited purchase. People cherished any new purchase, sometimes even celebrating this occasion as a feast with family and friends.

3. Positive features of the Soviet production: Among the CIS citizens who remember the Soviet past and at the same time recognize a wide assortment of modern goods, developed service standards, and scientific and technological achievements, there is an apparent high demand for specific features of product categories. This plank was established by simple common sense and their satisfaction with specific Soviet production. People's perception of quality and affordability varies from person to person. Nevertheless, within the context of Soviet products, the quality seems opposite to beauty and variety, and affordability embraced not the personal financial capacities but the average affordability of identical goods for the mass.

*Quality.* The opinions of interviewees with direct memories were quite critical and reflective, counterpointing unsightliness with good quality of the Soviet production. They see the main grounds for quality in strict adherence to Soviet standardization norms (GOST) in manufacturing and legal punishment for violating. They are highly critical about, for example, the length of modern home appliances' lifecycle and guarantees limited to several years. Although most of the interviewees with indirect memory share the opinions of seniors, some argue that the quality was guaranteed only by the availability of cheap materials during the Soviet Union: "According to what I heard, sausages by GOST used to be done with a big amount of meat" (Male, 34).

*Affordable price.* Equal affordability of high-quality goods for an average worker-peasant family was underlined in a comparative analysis of direct memories with the modern quality of products available to the same average customer. Others argue that affordability was connected to the solvency of the Soviet ruble when with an average salary, people could afford everything on store shelves. "Food was cheap, and we had money" (Klumbyté, 2009). However, the conditions of the overall shortage of goods and the lack of choice are worth reminding. Modern CIS citizens highly demand naturalness, practicality, and durability. Interviewees frequently mentioned these features as critical for several of them even though these requirements are always present to some extent in every product category.

*Naturalness.* Specific food categories are mentioned most frequently during the interviews, and as Holak et al. (2008) pointed out, nostalgic food is associated with nature and naturalness. It is proved by food-related expressions of both direct and indirect memory possessors.

*Durability.* According to memories of the Soviet epoch, limited durability is another critical characteristic of modern production, especially in construction, furniture, clothes and shoes. However, in the Soviet context, durability, as it happened with quality, was frequently mentioned as incompatible with aesthetics and trendiness.

*Practicality.* The Soviet dishware was frequently mentioned during the interviews compared to modern analogues concerning practicality. According to some opinions, modern dishware is fragile and does not properly comply with its direct functional roles. Additional value, added by scarcity and exhausting shopping experience, could cause a subsequent careful attitude. Thus, the positive features of durability and quality could have been not only ingrained features of the products but affected by cautious exploitation.

4. Negative features of the Soviet production: Despite the differences in perception, direct and indirect memory possessors emphasize aesthetic, ergonomic and technological backwardness as the main negative features of the Soviet products: "Even though it wasn't beautiful and elegant, but rather unsightly and even ugly, it was strong and of good quality" (Man, 50).

*Aesthetic backwardness.* Aesthetics was noted in the close connection with quality, and in the context of limited financial resources, the interviewees with direct memories could not precisely decide what was more important or could be renounced. In contrast, indirect memory possessors made clear that the opportunity to be original and bright,

avoiding dull colours and colourful tastelessness, and appreciating minimalism in its modern expressions are much more critical.

*Ergonomic backwardness.* Recognizing durability, the interviewees underlined the absence of critical characteristics within the Soviet electrical appliances and kids' accessories. However, the lack of modern understanding of usability and ergonomics affected almost all commodities transforming them only into objects for necessity satisfaction, not to make life more comfortable by increasing convenience.

*Technological backwardness.* According to Grębosz-Krawczyk (2018), technical parameters are crucial in the automotive industry; therefore, nostalgic emotions cannot change the customer's opinions. Nostalgic sentiments to the retro cars, quite natural in the Western culture, seems irrelevant to the Soviet car manufacturing. Made by clumsy work, unstable in performance, cold in winter and hot in summer, with the constant smell of gasoline inside, Soviet cars, compared with modern, comfortable cars, have appeared to be not attractive even to sit inside, not to mention to own them.

5. Modern products with Soviet nostalgia: Not all young USSR citizens have seen the jeans as a symbol of Western freedom (Cole, 2021) or any "ideal" political behavior (Nadkarni *and* Shevchenko, 2014). Instead, it was the tool to transmit a simple message "to be not like everyone". Some direct memory possessors still search for the specific nostalgic jeans brand and buy them strictly following the old habits.

Interviewees with direct memories of the Soviet past insist that the same products no longer exist despite the same wrapper. Nevertheless, some of them notice goods like old ones on store shelves and buy tea, chocolate and marmalade candies, and laundry soap. "Sgushennoe Moloko" ("condensed milk" from Russian) or simply "sgushenka" is the leader among those products. As it happened with the brand Buratino (Goering, 2017), it became a generic product name associated with a sweet rather than with a particular manufacturer. The Soviet package design - name, description, image and colors - became a Soviet-quality guarantee of the current products: "We choose especially sgushenka, based on the similarities of the packaging and description. Those products with cans written not simply "sgushenka" but "sgushennoe moloko" and with the image as it was in the USSR always are not bad" (Female, 54). Modern food production faces the awareness about the danger of chemical additives and growing healthy food movements rising among consumers (Goering, 2017) that in the perception of the nostalgic audience, the Soviet products were perfectly able to satisfy.

In the interviewees' apprehension, the best food taste is connected to no savings on natural ingredients, quality, and technologies - either sustained in the USSR or bought abroad. Despite the risks of being one of the dozens of products that leverage the GOST-label only for the marketing aims (Goering, 2017), some food producers from Kyrgyzstan and Belarus are already perceived as those who went further in applying those standards. They are winning the attention due to the naturalness and fewer preservatives expressed in a shorter expiration period and strict storage conditions, taste and value for money.

**Research limitations.** While possibly valuable, this research has some limitations. First, the empirical investigation is limited to reflecting the Soviet values and traits. It does not include other nostalgic directions in the post-Soviet societies after the collapse of the USSR, born affected by the idea of freedom from colonialism and the desire to return to the pre-colonial era (Bonnett, 2010). Second, the empirical analysis was conducted only in one CIS country, Kazakhstan. Future research could profitably enlarge the geographical scope of the investigation.

Furthermore, interviews were conducted in Russian. In the future, it could be interesting to explore the possible differences in the manifestation of Soviet nostalgia in the consumption and perception of marketing appeals of Russian-speaking and local languages speaking people. Finally, the study is of an explorative type and adopts a qualitative research method. Future investigations could fruitfully further examine this phenomenon by employing quantitative methods, such as surveys.

**Managerial implications.** The research can help marketers craft strategies that appeal to Soviet-nostalgic feelings, leveraging the positive attributes that consumers perceive in relation to the past while eliminating the negative aspects that could damage the company's image. Especially in some product categories, such as apparel and food, people still search for elements associated with the merchandise on the market at the time of the USSR. Accordingly, at least for some consumer segments, reproducing past goods with similar shapes, tastes, packaging, exploiting visual elements - such as old logos, used colors, etc. - can facilitate companies attempting to penetrate or reinforce their presence in the CIS market. Unlike food, other product categories - furniture, dishware, household supplies, clothes and shoes, cars and electric appliances- cannot survive relying on purely intergenerational nostalgia about the Soviet past. Their charm for the younger generations was corrupted by emotional visual tiredness and biased by the negative associations with the historical and political context. Therefore, for the successful establishment of those nostalgic product categories, creative nostalgia methods by rethinking, getting rid of production cons and increasing benefits for modern customers should be applied. Moreover, not to be dependent only on direct and intergenerational nostalgia, the marketing of those products should be built on cultural/virtual nostalgia through the subsequent generation's informational channels such as social media, podcasts, TV series, movies, books, etc.

**Originality of the paper.** This research contributes to the body of knowledge on nostalgia in marketing and consumption by incorporating customer opinions and attitudes from post-communist CIS countries other than the Russian Federation. These countries have been largely neglected by the existing literature dedicated to the subject in the context of other former members of the Eastern Bloc. The study is based on in-depth interviews with the direct and indirect memory possessors among former and current citizens of the CIS and former citizens of the Soviet Union.

*Research findings help address the current scarcity of marketing research leveraging an authentic representative voice of the society and have real-world value in integrating post-Soviet nostalgia into the marketing strategy of organizations operating in or entering the CIS market.*

**Key words:** *Consumer nostalgia, Commonwealth Independent States, Post-Soviet nostalgia, Post-communist society*

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# The influence of the local context on the internationalization performance of family firms and non-family firms: Evidence from the “Made In Italy”

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**Framing of the research.** Family firms represent the predominant form of business organization in both developed and emerging economies (Basco, 2018) with a pervasive presence in any size and sector (Sharma, 2004). In the last two decades, family business research has evolved as a prolific research area, gaining a solid legitimacy progressively among the academic community (Rodríguez and Basco, 2011), practitioners (Zellweger and Nason, 2008), and policy-makers (European Commission, 1999). Despite a lack of consensus on the family business definition, scholars agree that family involvement in the business makes family firms atypical (Chua et al., 1999). Since its inception, the family business field has mainly focused on how the combination of two interacting and overlapping systems, the family and the business, shape uniquely family firms and contribute, in such a way, to differentiate these organizations markedly from non-family counterparts (Rodríguez and Basco, 2011). In this perspective, it is widely accepted as the juxtaposition of family and business domains results in a unique behavior of family firms and, therefore, a source of differential performance compared to non-family counterparts (Yu et al., 2012). Among these is the internationalization performance, with family firms features that may constrain or facilitate the firm’s international scope (Arregle et al., 2021). That said, both the decision to start exporting and the degree of involvement in the international trade may be strongly influenced by the local context where firms, family and non-family, are located (Amato et al., 2020). Indeed, the spatial proximity to exporters may enable the exchange of knowledge and information about the practice of exporting and the features of foreign markets (i.e., local export spillovers) (Andersson and Weiss, 2012), potentially affecting the export performance of nearby firms (Choquette and Meinen, 2015). However, the family firm status may represent a relevant attribute to explain the firm’s ability to benefit from the location for international purposes (Amato et al., 2020). By leveraging close, reciprocal, and trust-based relationships within local networks, family firms may exploit uniquely localized knowledge and information (Baù et al., 2018), outperforming non-family counterparts in terms of internationalization performance (Arregle et al., 2021). The relevance of spatial proximity may be noticeable in local production systems such as the Marshallian industrial districts (MIDs), where community ties enmesh with economic relationships (Becattini et al., 2009). District firms are embedded in a homogenous setting, stemming from belonging to the same community and sharing values, practices, and behaviors. This setting enables the creation of a “Marshallian atmosphere” (Belussi and Caldari, 2009), bringing various advantages for firms, including higher internationalization performance compared to firms located elsewhere (Boix and Trullén, 2010). The close economic links family firms establish with the local milieu (Cucculelli and Storai, 2015) and a deep sense of place attachment of family members (Smith, 2016) may confer differential advantages to family firms in terms of international scope. As MIDs represent a natural socio-spatial basin for family entrepreneurship (Becattini et al., 2009), the research on family firms’ internationalization is mostly “place-less” (James et al., 2020). Indeed, family firms research has overlooked the territorial dimension of the economic activity explaining family firms’ growth in the international markets.

**Purpose of the paper.** The present study explores the interplay between family firm status and location on firms’ internationalization performance using secondary data on 14,725 manufacturing firms specializing in the so-called “Made in Italy”. Italy represents a captivating setting because of its peculiar manufacturing sector characterized by the prevalence of highly internationalized SMEs localized in Marshallian industrial districts (MIDs) and specialized in the so-called «4-Fs», namely: Food and wines, Fashion, Furniture, and building materials, Fabricated metal products, and machinery. Such a research context allows us to exploit the unique features of the «Made in Italy» enterprises (MIEs) to

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deepen our understanding of the mechanisms of local spillovers in export performance and how they spread in the geographical and industrial space, focusing on the heterogeneity that derives from the firms' characteristics, the structure of the industrial sector and the local milieu. The literature on international trades suggests that only the most productive (Bernard and Jensen, 2004) and innovative (Brancati et al., 2018) firms can overcome the sunk costs of entering foreign markets. Also, SMEs and firms specialized in low-tech sectors - such as the MIEs - need to overcome even greater organizational and financial costs to export (Choquette and Meinen, 2015). In this regard, the local export spillovers arising from the geographical proximity with incumbent exporters may affect the international scope of nearby firms. Thus, we investigate whether MIEs' international performance is influenced by those of geographically proximate firms. Hence, our first research question is as follows:

*RQ1: conditional to firm-specific characteristics, do spatial proximity to exporters influence firms' internationalization performance?*

Notwithstanding a considerable research interest in family firms' internationalization, current evidence is inconclusive of whether family firms differ from non-family firms in internationalization performance. From one side, risk-aversion, affective factors, and family firms' unique goals (e.g., those related to socio-emotional wealth preservation) may hamper family firms' international scope (Arregle et al., 2021). On the other side, family commitment, international experience, and the generation in charge of the business may heighten the firm's international performance (Pukall and Calabrò, 2014). Therefore, our second research question is as follows:

*RQ2: other things being equal, do family firms show higher internationalization performance than non-family counterparts?*

At the foundation of Italian SMEs' success on global markets lies the co-location in the MIDs. In such contexts, competitive advantages are embedded in localization externalities related to a pool of qualified workers, specialized suppliers, localized knowledge, and information (i.e., knowledge spillovers) available in the economic actor networks (Boix & Trullén, 2010). Both market and community logics govern economic activities in MIDs (Chiarvesio et al., 2010), where competitive dynamics are balanced with trust-based cooperation. While MIDs represent an ideal environment for the diffusion of local export spillovers (Propriis et al., 2008), there is a firm heterogeneity related to the different abilities of local firms to benefit from the location in MIDs (Hervás-Oliver et al., 2018). When located in MIDs, family firms display superior inter-organizational and inter-personal networks (Cucculelli & Storai, 2015), resulting in higher capability in intercepting and exploiting such a knowledge-rich local environment for international purposes (Basco et al., 2021). Hence, our third research question is as follows:

*RQ3: all things considered, do family firms take more advantage from district localization than non-family counterparts?*

Finally, an underdeveloped research area with potential interest to academics, practitioners, and policy-makers relates to core-periphery divergence and internal economic heterogeneity at the territorial level (Beugelsdijk and Mudambi, 2013). The world is characterized by an increasing disparity in which locations in the periphery tend to suffer, whereas centrally located areas benefit from agglomeration effects (Iammarino and McCann, 2006). Italy well represents the case in which core areas and peripheral regions coexist within the same national borders, and its global integration path still sustains strong geographical differentials (Berman et al., 2019). Thus, we test whether the internationalization performance of MIEs located in peripheral areas would differ from that of MIEs dwelling in core locations. However, family firms outperform non-family firms in peripheral areas, whereby the family- and community-embeddedness is deemed to compensate for the lack of agglomeration economies (Backman and Palmberg, 2015). Hence, we posit the following research questions:

*RQ4: Are firms located in peripheral areas less likely to engage in internationalization activities? Do family firms perform better than non-family counterparts in peripheral areas?*

**Methodology.** We based our analysis on a comprehensive sample of manufacturing firms identified through their main NACE Rev. 2 classifications to be part of the so-called «Made in Italy» sectors of specialization as identified in Table 1. We collected information from several secondary data sources. Information related to the firm's ownership, governance and financial performance are drawn from Aida - Bureau Van Dijk. Only active firms were selected, resulting in 14,725 observations. We completed the information with data on international sales from ISTAT (Italian National Institute of Statistics), the firm's affiliation with the network contract from the Italian Chamber of Commerce, and, finally, their localization in the so-called Marshallian Industrial Districts from ISTAT.

This study relies on spatial econometric techniques to estimate the influence of geographical proximity on firms' internationalization performances accounting for spatial autoregressive lag and disturbances in the data. According to the previous literature, the reasons for spatial dependence to arise are twofold. First, the decision of a given firm to export is likely to depend on the international choices of nearby firms. Second, a firm's export propensity (or intensity) depends not only on its internal-specific characteristics - i.e., size, productivity, innovativeness - but also on the level of

internationalization of spatially proximate firms from which knowledge spillovers are likely to occur. To this end, geographic coordinates, that is firm's latitude and longitude information, are exploited to define the firm's vicinity structure (i.e., geographic proximity).

A preliminary step in the spatial econometric analysis is the detection of spatial autocorrelation. To this end, we perform the Moran's I test, which inspects the degree to which one object is similar to other nearby objects. For our study, the Moran's I test examines whether and to what extent exporting firms tend to cluster together. The null hypothesis is that errors are i.i.d. Because of the positive and significant value of the statistic (3.689\*\*\*), we reject the null hypothesis, which suggests the existence of spatial autocorrelation in exporting firms in our sample. In other words, firms active in international markets tend to co-locate. Hence, the inspection of spatial autocorrelation justifies the adoption of spatial econometric models. The starting point for selecting the most appropriate spatial model specification is the Spatial Durbin Model (SDM), which embodies spatial lags of both the dependent and independent variables. Confronting the SDM model with other specifications, the Likelihood ratio (LR) tests reveal that this model describes the data better than all the others. To test the robustness of our results to different matrix configurations, we also repeat the baseline estimation using different distance cut-off thresholds. In detail, we analyze export activity, commonly used for measuring the success of the international performance of SMEs, employing the following model (for a detailed explanation of the variables, see Table 2):

$$\text{Export} = \alpha_0 + \alpha_1 \text{Family} + \alpha_2 \text{NonCore} + \alpha_3 \text{District} + \alpha_{12} \text{Family} * \text{NonCore} + \alpha_{13} \text{Family} * \text{District} + \beta \text{Controls} + \varepsilon$$

**Results.** Table 3 reports the main preliminary findings of our study. We only report results for the spatial weight matrix (SWM) truncated at 100 km, but results are also robust for 50 km and 300 thresholds. First, the autoregressive coefficient  $\rho$  (0.0721\*\*\*) is statistically significant, implying a spatial dependence in the internationalization performance across firms. Hence, the firm's internationalization performance level is affected by that of geographically proximate firms. Second, family firms show a lower level of internationalization performance. Indeed, all things being equal, the coefficient of Family is negatively associated with the dependent variable ( $\beta = -0.3527$ ). However, the coefficient of District ( $\beta = 0.1239$ ) and NonCore ( $\beta = -0.3282$ ) are not significant, meaning that a “district effect” and “core region preference” seems not to be in place. To ascertain whether family firms take more advantage of MID's location or core locations than non-family counterparts, we introduce the interaction terms. The coefficient Family\*District is negative and significant ( $\beta = -0.1608^*$ ), while Family\*NonCore is positive and statistically significant ( $\beta = 0.1938^*$ ). As such, family firms are found to outperform non-family counterparts when located in peripheral areas, while the same is not valid for location in a district.

These preliminary results represent the starting point to explore in-depth the role of local export spillovers in accounting for different internationalization performances. Additional analyses are required to disentangle such mechanisms and refine the estimation from a computational point of view.

**Research limitations.** Our study has several limitations which pave the way for future research. First, since the study relies on cross-sectional data, a natural extension of this research is investigating the territorial dimension of firms' internationalization in a longitudinal setting. Second, our research encompasses only manufacturing firms. Hence, future research might also take into account services firms. Third, due to data limitations, we did not measure the different channels (i.e., backward and forward linkages, labor mobility, and social interactions) through which local export spillovers occur. In line with previous research (Choquette and Meinen, 2015), we may explore what channels Italian manufacturing firms rely on for identifying and exploiting localized export information. Fourth, since we lacked information on market-specific destinations, future studies should investigate whether and to what extent being located close to firms exporting to a particular destination influences domestic firms' decision to start exporting to that destinations. Five, as the non-spatial dimensions of proximity (e.g., social, cognitive, and institutional) may complement or replace classical geographical proximity (Boschma, 2005), future extensions should consider the interplay of proximity dimensions in investigating the influence of location on firms' internationalization choices. Finally, there is room for studies investigating the interplay of family-firm attributes (e.g., level of professionalization, generation in charge, family social capital) and location on family firms' internationalization performance (Arregle et al., 2021).

**Managerial implications.** Our preliminary results provide helpful hints about the location choices. In this regard, both family and non-family firms would benefit from local export spillovers arising from closeness to exporting firms. Traditionally, family firms are considered to take more advantage of being located in local production systems such as MID's and business clusters. In such contexts, the territorial embeddedness of family firms and the place attachment of family members are deemed to confer advantages in the exploitation of agglomeration economies. This result suggests that family members and managers of family firms should keep nurturing the local roots and intimate connections with the local milieu as a lever of competitive advantage. This study also has policy implications. Indeed, this study points out the importance of spatial proximity to strengthen the international scope of firms, localities, and regions.

**Originality of the paper.** This research aims to stimulate cross-fertilization between entrepreneurial and regional studies concerning territorial enabling conditions for the internationalization and global competitiveness of MIEs and other SMEs operating in low-tech industries. In detail, we contribute to the current debate on the territorial dimension of firm internationalization by exploiting geocoded location information and leveraging sophisticated spatial econometrics techniques whose application has been mainly overlooked in the business-related fields while being robust in other regional or macroeconomics branches. The preliminary results show that spatial proximity matters for the firm's international scope besides firm-internal characteristics. Additionally, while the location in MID's is not correlated with firms' internationalization performance, family firms are able to extract more value from MID's

location. And, regarding the detrimental effect of peripheral areas on the firm's international scope, family firms are found to overcome the disadvantages of remoteness. Taken together, such preliminary findings advance the current and novel debate on the "family firm-territory nexus" (Amato et al., 2021; Basco et al., 2021).

**Keywords:** internationalization; family firms; location; spatial model; Made in Italy; industrial districts;

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## Tables

Tab. 1. NACE Rev.2 classification of the «Made in Italy» Enterprises (MIEs)

Division	Group	Class	Description
10	10.3	10.39	Other processing and preserving of fruit and vegetables
10	10.7	10.73	Manufacture of macaroni, noodles, couscous and similar farinaceous products
10	10.8	10.84	Manufacture of condiments and seasonings
11	11.0	11.02	Manufacture of wine from grape
11	11.0	11.04	Manufacture of other non-distilled fermented beverages
13	13.2	13.20	Weaving of textiles
13	13.1	13.10	Preparation and spinning of textile fibres
13	13.9	13.91	Manufacture of knitted and crocheted fabrics
14	14.1	14.13	Manufacture of other outerwear
14	14.1	14.19	Manufacture of other wearing apparel and accessories
14	14.3	14.39	Manufacture of other knitted and crocheted apparel
14	14.3	14.31	Manufacture of knitted and crocheted hosiery
14	14.1	14.11	Manufacture of leather clothes
14	14.2	14.20	Manufacture of articles of fur
15	15.2	15.20	Manufacture of footwear
15	15.1	15.12	Manufacture of luggage, handbags and the like, saddlery and harness
15	15.1	15.11	Tanning and dressing of leather; dressing and dyeing of fur
20	20.6	20.60	Manufacture of man-made fibres
23	23.3	23.31	Manufacture of ceramic tiles and flags
23	23.7	23.70	Cutting, shaping and finishing of stone
24	24.2	24.20	Manufacture of tubes, pipes, hollow profiles and related fittings, of steel
24	24.3	24.31	Cold drawing of bars
24	24.5	24.52	Casting of steel
25	25.3	25.30	Manufacture of steam generators, except central heating hot water boilers
26	26.5	26.52	Manufacture of watches and clocks
27	27.5	27.52	Manufacture of non-electric domestic appliances
28	28.9	28.93	Manufacture of machinery for food, beverage and tobacco processing
28	28.9	28.91	Manufacture of machinery for metallurgy
30	30.9	30.91	Manufacture of motorcycles
30	30.1	30.12	Manufacture of jewellery and related articles
31	31.0	31.09	Manufacture of other furniture
32	32.1	32.12	Manufacture of jewellery and related articles

Source: Confartigianato and authors' elaboration.

Tab. 2. Description of variables

Variable	Description
<b>Dependent Variable</b>	
Export - intensive margin	Foreign sales (logarithmic transformation)
<b>Main explanatory Variables</b>	
Family	Dummy equals to one if the firm is family-owned and managed
NonCore	Dummy equals to one if the firm headquarters is registered outside a core region (as per
District	Dummy equals to one if the firm is located within an MDI (from Istat)
<b>Control Variables<sup>a</sup></b>	
Labor cost ratio	Cost of labor per employee
Total factor productivity	Total factor productivity taken in logarithmic terms
Intangibles	Ratio of intangibles over turnover
Size	Number of employees (Logarithmic transformation)
FDI	Percentage of foreign shareholders with more than 10% equity
Legal entity	Dummy variable equal to "1" if the firm is an LTD enterprise
Group	Dummy variable coded "1" if the firm is part of a business group
Age	Number of years since firm's establishment
Age squared	Squared number of years since firm's establishment
Listed	Dummy variable coded "1" if the firm is publicly listed
Sector	Fixed-effect as Pavitt taxonomy

<sup>a</sup> All the control variables are lagged at t-1 to reduce reverse causality.

Tab. 3: Regression results with Weighting Spatial Matrix truncated at 100 km

	(1) OLS	(2) SDM	(3) SARAR	(5) SAR	(6) SEM	(7) SLX
Family	-0.3673*** (0.0795)	-0.3527*** (0.0792)	-0.3498*** (0.0793)	-0.3596*** (0.0792)	-0.3514*** (0.0793)	-0.3619*** (0.0794)
NonCore	-0.3752*** (0.0755)	-0.3282 (0.3763)	-0.3939*** (0.0836)	-0.3046*** (0.0766)	-0.3665*** (0.0788)	-0.2908 (0.3770)
District	0.3233*** (0.0595)	0.1239 (0.0919)	0.3297*** (0.0616)	0.3068*** (0.0593)	0.3236*** (0.0609)	0.1188 (0.0921)
Family*NonCore	0.2170** (0.1103)	0.1938* (0.1147)	0.2035* (0.1146)	0.2113* (0.1149)	0.2045* (0.1148)	0.1995* (0.1150)
Family*District	-0.1269 (0.0897)	-0.1608* (0.0898)	-0.1568* (0.0900)	-0.1385 (0.0900)	-0.1543* (0.0900)	-0.1468 (0.0900)
Size	0.6286*** (0.0284)	0.6368*** (0.0266)	0.6311*** (0.0266)	0.6271*** (0.0265)	0.6305*** (0.0265)	0.6361*** (0.0266)
Age	0.0367*** (0.0035)	0.0360*** (0.0036)	0.0363*** (0.0036)	0.0366*** (0.0036)	0.0364*** (0.0036)	0.0362*** (0.0036)
Age squared	-0.0002*** (0.0001)	-0.0002*** (0.0001)	-0.0002*** (0.0001)	-0.0002*** (0.0001)	-0.0002*** (0.0001)	-0.0002*** (0.0001)
Labor cost ratio	0.4652*** (0.0354)	0.4575*** (0.0358)	0.4636*** (0.0358)	0.4580*** (0.0358)	0.4620*** (0.0358)	0.4603*** (0.0359)
Total factor productivity	1.8907*** (0.0399)	1.8848*** (0.0353)	1.8966*** (0.0353)	1.8820*** (0.0352)	1.8945*** (0.0353)	1.8847*** (0.0354)
Intangibles	0.8385*** (0.2868)	0.8709*** (0.2994)	0.8808*** (0.2996)	0.8441*** (0.2996)	0.8755*** (0.2997)	0.8615*** (0.3000)
Legal entity	0.9592*** (0.1298)	0.9318*** (0.1290)	0.9464*** (0.1288)	0.9420*** (0.1286)	0.9446*** (0.1288)	0.9442*** (0.1293)
Group	0.4251*** (0.0625)	0.4309*** (0.0622)	0.4270*** (0.0621)	0.4228*** (0.0621)	0.4265*** (0.0622)	0.4321*** (0.0623)
FDI	1.3283*** (0.1936)	1.3181*** (0.1936)	1.2997*** (0.1935)	1.3173*** (0.1939)	1.3037*** (0.1937)	1.3308*** (0.1940)
Constant	-8.9885*** (0.1910)	-8.8757*** (0.3122)	-8.9198*** (0.1965)	-9.1053*** (0.1869)	-8.9837*** (0.1868)	-9.2455*** (0.3075)
Family		-0.3313** (0.1620)				-0.4141** (0.1618)
NonCore		-0.0443 (0.3931)				-0.1429 (0.3935)
District		0.0699 (0.1396)				0.0807 (0.1398)
Family*NonCore		0.2842 (0.2171)				0.3296 (0.2174)
Family* District		0.6142*** (0.1808)				0.6575*** (0.1811)
Size		-0.0753 (0.0502)				-0.0292 (0.0498)
Age		0.0018 (0.0080)				0.0054 (0.0080)
Age squared		0.0000 (0.0001)				0.0000 (0.0001)
Labor cost ratio		0.0812 (0.0719)				0.0897 (0.0720)
Total factor productivity		-0.2122*** (0.0667)				-0.0954 (0.0643)
Intangibles		-1.1813* (0.6257)				-1.2205* (0.6269)
Legal entity		0.5672** (0.2445)				0.5049** (0.2448)
Group		-0.0881 (0.1248)				-0.0448 (0.1248)
FDI		0.4031 (0.3649)				0.5497 (0.3649)
Rho		0.0721*** (0.0112)	-0.0207 (0.0185)	0.0512*** (0.0094)		
Lambda			0.1018*** (0.0221)		0.0806*** (0.0114)	
var(e.export_In)		6.7514*** (0.0787)	6.7632*** (0.0793)	6.7860*** (0.0791)	6.7707*** (0.0790)	6.7786*** (0.0790)
Sector F.E.	Yes	Yes	Yes	Yes	Yes	Yes
R-Square		0.4887	0.4868	0.4863	0.4868	0.4887
Log likelihood	-35,011	-34,964	-34,986	-34,997	-34,987	-34,984
AIC	70,059	70,001	70,014	70,033	70,014	70,040
BIC	70,196	70,282	70,174	70,185	70,166	70,314
Observations	14,725	14,725	14,725	14,725	14,725	14,725
LR vs SDM			45.40	66.21	46.64	41.05
			0.000	0.000	0.000	0.000

\*\*\* p < 0.01, \*\* p < 0.05, \* p < 0.1.

Robust standard errors in parantheses.